Indices used as benchmarks by Vanguard

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| **Vanguard index fund/ETF** | **Index benchmark** |
| Total bond market | Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter. |
| Total international bond market | BloomBarc GA ex-USD FlAdjRIC Cp Hgd |
| Total international stock market | Total International Composite Index through August 31, 2006; MSCI EAFE + Emerging Markets Index through December 15, 2010; MSCI ACWI ex USA IMI Index through June 2, 2013; and FTSE Global All Cap ex US Index thereafter. |
| Total stock market | Spliced Total Stock Market Index: Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) through April 22, 2005; MSCI US Broad Market Index through June 2, 2013; and CRSP US Total Market Index thereafter. |
| Municipal money market | Tax-Exempt Money Market Funds Average from Lipper |
| Prime money market | Money Market Funds Average from Lipper |
| Intermediate-term investment grade bonds | BloomBarc US 5-10 Year Credit Index |
| Short-term inflation protected securities | BloomBarc US 0-5 Year TIPS Index |
| Short-term investment grade | BloomBarc US 1-5 Year Credit Index |
| Short-term tax-exempt | BloomBarc 1 Year Municipal Index |
| Balanced index | Weighted 60% Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) and 40% Lehman Brothers U.S. Aggregate Bond Index through May 31, 2005; 60% MSCI US Broad Market Index and 40% Bloomberg Barclays U.S. Aggregate Bond Index through December 31, 2009; 60% MSCI US Broad Market Index and 40% Bloomberg Barclays U.S. Aggregate Float Adjusted Index through January 14, 2013; and 60% CRSP US Total Market Index and 40% Bloomberg Barclays U.S. Aggregate Float Adjusted Index thereafter |
| 500 Index | S&P 500 |
| Mid-Cap Index | Spliced Mid Cap Index: S&P MidCap 400 Index through May 16, 2003; MSCI US Mid Cap 450 Index through January 30, 2013; CRSP US Mid Cap Index thereafter. |
| Small-Cap Index | Spliced Small Cap Index: Russell 2000 Index through May 16, 2003; MSCI US Small Cap 1750 Index through January 30, 2013; CRSP US Small Cap Index thereafter. |
| Emerging markets stock index | Spliced Emerging Markets Index: Select Emerging Markets Index through August 23, 2006; MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013; FTSE Emerging Index through November 1, 2015; FTSE Emerging Markets All Cap China A Transition Index through September 18, 2016; and FTSE Emerging Markets All Cap China A Inclusion Index thereafter. |